

A resolution authorizing the modification of the previously issued Series 2005 Bonds and the issuance of County of Franklin, Ohio Health Care Facilities Revenue Bonds, Series 2010 (Wesley Glen, Inc) and approving the execution and delivery of two base leases, Leases, and a trust indenture, and all related documents in connection therewith. (COMMISSIONERS) (\$6,740,000)

WHEREAS, the County of Franklin, Ohio (the "County") has previously issued \$4,340,000 County of Franklin, Ohio Adjustable Rate Demand Health Care Facilities Refunding Revenue Bonds, Series 2005A (Wesley Glen Inc.) (the "Series 2005A Bonds"), the \$2,120,000 County of Franklin, Ohio Adjustable Rate Demand Health Care Facilities Revenue Bonds, Series 2005B (Wesley Glen, Inc.) (the "Series 2005B Bonds"), and the \$10,200,000 County of Franklin, Ohio Adjustable Rate Demand Health Care Facilities Revenue Bonds, Series 2005C (Wesley Ridge Residence Corporation) (the "Series 2005C Bonds," and collectively with the Series 2005A and Series 2005B Bonds, the "Series 2005 Bonds") a Trust Indenture (the "Original Indenture"), between the County and the U.S. Bank National Association as trustee (the "Trustee"), for the benefit of Wesley Glen, Inc. ("Wesley Glen") and Wesley Ridge Residence Corporation ("Wesley Ridge" and collectively with Wesley Glen, the "Borrower"), each an Ohio nonprofit corporation, for the purpose of providing funds, together with other available funds, (i) to pay costs of acquiring certain Hospital Facilities comprising the Leased Premises, including currently refunding the principal amount of the prior bonds relating to Wesley Glen (the "Series 2005 Project") and including reimbursing the Borrower for costs relating to the Series 2005 Project and (ii) to pay financing costs pertaining thereto, including certain costs of issuance of the Series 2005 Bonds; all in accordance with the provisions of two separate Leases (the "Original Leases") and two separate Base Leases (the "Original Base Leases), between the Issuer and Wesley Glen and Wesley Ridge, respectively; and

WHEREAS, the Borrower has requested that the County of Franklin, Ohio (the "County"), acting by and through the County Hospital Commission of Franklin County (the "Commission"), to modify the terms of the Series 2005 Bonds by restating, amending, and replacing in its entirety, each of the Original Indenture, the Original Leases, and the Original Base Leases to allow for a new interest rate mode (the "Purchase Interest Rate") in order to take advantage of current changes to the Internal Revenue Code, as amended, through the American Recovery and Reinvestment Act of 2009 regarding the so called "bank qualified bonds" provisions; and

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WHEREAS, Wesley Glen has requested that the County, acting by and through the Commission issue revenue bonds pursuant to the laws of the State of Ohio, including without limitation, Section 339.15 and Chapter 140 of the Ohio Revised Code (the "Act"), for the purpose of providing funds, which together with other funds of the Borrower, are sufficient to finance the costs of the acquiring, constructing, improving, renovating, remodeling, installing furnishing and equipping Hospital Facilities, including the Series 2010 Project, as more specifically described in the Lease and in this Resolution, including reimbursing the Borrower for certain costs relating to the Series 2010 Project and to pay certain expenses incurred in connection with the issuance of such revenue bonds; and

WHEREAS, on September 29, 2010, the Commission duly adopted a resolution (the "Bond Resolution") authorizing the issuance and sale by the County of its Hospital Facilities Revenue Bonds, Series 2010 in one or more series (the "Series 2010 Bonds," and together with the Series 2005 Bonds, the "Bonds") in an aggregate principal amount of not to exceed \$6,740,000 under a Restated and Amended Trust Indenture (the "Indenture"), between the County and the Trustee, for the purpose of providing funds, together with other available funds, (i) to pay costs of certain acquiring, constructing and equipping Hospital Facilities comprising the Leased Premises (as defined herein), including the Series 2010 Project and reimbursing the Borrower for costs relating to the Series 2010 Project and (ii) to pay financing costs pertaining thereto, including certain costs of issuance of the Series 2010 Bonds; and

WHEREAS, to complete the authorization necessary under the Act, and to provide security for the Series 2010 Bonds and the modification of certain terms of the Series 2005 Bonds, it is necessary that this Board of County Commissioners approve the actions of the Commission authorizing: (i) issuance of the Series 2010 Bonds; (ii) the execution and delivery of two Restated and Amended Base Leases (the "Base Leases") between the Issuer and Wesley Glen and Wesley Ridge, respectively, pursuant to which the County will acquire a leasehold interest in certain real and personal property (the "Leased Premises"); (iii) the execution and delivery of the two Restated and Amended Leases (the "Leases"), between the Issuer and Wesley Glen and Wesley Ridge, respectively, pursuant to which the County

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will sublease the Leased Premises to the Borrower; and (iv) the execution and delivery of the Indenture, between the County and the Trustee selected by the Borrower and other related documents.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Franklin, Ohio, that:

Section 1. This Board of County Commissioners hereby finds and determines as follows:

(A) The acquisition of a leasehold interest in the Leased Premises pursuant to the Base Leases, the subleasing of the Leased Premises to the Borrower pursuant to the Leases, and the issuance of the Bonds pursuant to the Indenture will better provide for the health, safety and welfare of the residents of this County and the State by enhancing the availability, efficiency and economy of the operation of health care facilities and the services rendered thereby, and will provide health care services to the residents of the County and the State available for the service of the general public without discrimination by reason of race, creed, color or national origin and at the lowest practicable costs;

(B) The consideration to be paid for such acquisition and conveyances and the benefits to be provided by the County pursuant to such transactions are fair consideration for the value and benefit to be derived by the County and its residents thereunder and will promote the public purposes stated in Section 140.02, Ohio Revised Code;

(C) The Leased Premises constitute "hospital facilities" as defined in the Act, and the Borrower is a "nonprofit hospital agency" as defined in the Act, no part of the net earnings of which inures or may lawfully inure to the benefit of any private stockholder or individual, and which has authority to own and operate "hospital facilities" as defined in the Act, to be operated pursuant to the Leases as health care facilities open to the public, without regard to race, creed, color or national origin.

Section 2. This Board of County Commissioners hereby authorizes and approves the modification of certain terms of the Series 2005 Bonds

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and the issuance of the Series 2010 Bonds upon the terms set forth in the Bond Resolution of the Commission. This Board of County Commissioners hereby consents to, authorizes and approves the modification of certain terms of the Series 2005 Bonds and the issuance of the Series 2010 with terms set forth in the Bond Resolution, execution and delivery of the Base Leases, the Leases, the Indenture, and documents and matters relating thereto (collectively, the "County Documents") substantially in the form now on file with the Clerk of this Board of County Commissioners. This Board of County Commissioners hereby authorizes and directs the Chairman, the Vice Chairman, the Secretary or the Assistant Secretary of the Commission to execute and deliver each of the County Documents in substantially the form now on file with the Clerk of this Board of County Commissioners with such changes therein not substantially adverse to the County and approved by the officers executing such County Documents, and the approval of those changes and the character of those changes as not being substantially adverse to the County shall be evidenced conclusively by the execution of each such County Documents, by those officers.

Section 3. The President of this Board of County Commissioners, or in her absence any other member of this Board of County Commissioners, the Clerk of this Board of County Commissioners and the County Auditor, or in his absence, the Deputy County Auditor, are each authorized to execute and deliver, on behalf of the County, such certificates, documents and instruments in connection with the transactions authorized in this resolution and the Bond Legislation as are approved by the County Prosecuting Attorney, and to do all such things required by the County or them pursuant to the County Documents.

Section 4. This Board, as the "applicable elected representative" of the County for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, hereby approves the issuance of the Series 2010 Bonds in the maximum aggregate principal amount of \$6,740,000, on behalf of Wesley Glen for the purpose of (1) financing the costs of acquiring, constructing, installing, and equipping certain Hospital Facilities (as defined in Section 140.01, Ohio Revised Code), comprising of a 25,000 square foot Wellness Center, and for related facilities (the "Project") located at 5155 North High Street, Columbus, Franklin County, Ohio, and owned and

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operated by Wesley Glen; (2) reimbursing Wesley Glen for costs associated with the Project, (3) paying capitalized interest relating to the Series 2010 Bonds, and (4) paying certain costs of issuance of the Series 2010 Bonds and for related costs. The Series 2010 Bonds will be special obligations of the County and will not constitute a debt or a pledge of the faith and credit or the taxing power of the County.

Section 5. This Board of County Commissioners hereby finds and determines that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.

Section 6. Each section of this resolution is hereby declared to be independent and the finding or holding of any section thereof to be invalid or void shall not be deemed or held to affect the validity of any other section.

Section 7. This Resolution shall take effect and be in force immediately upon its passage.